

NEW HIGH LEVELS IN THE COTTON MARKET

Tendency to Reduce Crop Estimates Responsible for Much of the Buying.

SPINNERS CALL COTTON

Support From the Trade Is More Influential Than Speculative Support.

Weather forecast for cotton states: For North Carolina, fair to-day; cold to north winds; fair to-morrow. For South Carolina, fair to-day; colder in eastern portion; fair to-morrow; moderate northerly winds. For Georgia, fair to-day and to-morrow; moderate westerly winds. For Alabama and Mississippi, fair, slightly warmer to-day; fair to-morrow; light northwesterly winds, becoming variable. For Louisiana and eastern Texas, fair to-day and to-morrow; light to moderate variable winds. For western Texas, fair to-day and to-morrow. For Oklahoma, fair to-day and to-morrow; without decided temperature changes. For Arkansas and Tennessee, fair to-day and to-morrow. For Kentucky, fair to-day and to-morrow; slightly warmer to-day in western portion.

Another set of new high records was made in the cotton market yesterday, with the distant options selling above the 12 cent level and March going as high as 11.90. There was a fair amount of profit taking on the advance, as the census report on the amount of cotton ginned to November 1 will be issued at 10 o'clock this morning and there is more or less uncertainty as to its showing. Some estimates run as high as 1,000,000 bales, and while this amount might have been expected to November 1, the bad weather in the Eastern belt undoubtedly has interfered materially with picking and ginning. For this reason some of the statisticians do not look for more than 8,000,000 bales and they believe that this will result to a crop of fully 14,000,000 bales.

In 1908 the amount of cotton ginned to November 1 was 1,000,000 bales. The crop ginned to date is 1,800,000. Consequently a showing of 7,000,000 bales to-day would show 8,000,000 bales more than four years ago, and as the crop is later than it was in 1908 the proportion ginned this year can hardly be so great. This is the basis for calculations of 14,000,000 bales when the general tendency of the trade is to estimate the yield around 12,500,000 to 13,500,000.

There is no doubt about the bullish character of messages from the South, both in relation to crop conditions and spot demand. It is claimed that the rains in the Eastern belt following the recent frost have done a great deal of rotting of bolls and thereby cut down the yield. This is not an unfounded contention and is one that follows practically every big rain after the advent of killing frost. The market still owes its chief strength to buying by spinners who have raised their limits and give such buying support on moderate recessions that the speculative element feel they can make purchases at a minimum of risk. Bulls are predicting a general advance by spinners if cotton goes up much higher.

Futures closed very firm, with prices 10 to 13 points higher. Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

Alpi River and sales were made of 200,000 bushels of contract wheat to go to stores. Bears think Chicago prices will act as a magnet to draw wheat from the Northwest and Southwest. Leading interests in the wheat market are bullish. It is argued that the spring wheat markets do not show much real snap and vim despite some coaching by the rumor committee.

On the other hand, however, clearances were large, reaching 100,000 bushels, making 1,000,000 bushels in two days. It is also rumored that exporters had bought 500,000 bushels at Winnipeg. Liverpool advanced 1/4 to 1/2, and Antwerp 1/2. The visible supply is increasing so slowly as to show an almost unparalleled absence of absorption, while some export business was done. Broomhills looks to the United States and Canada to ship large quantities of wheat in the near future, a minimum being 8,000,000 bushels a week. He adds: "This amount may appear large, but considering that no other country is able to place any substantial amount in European markets before April, I consider that the shipments from America will not be found at all burdensome. Considering Argentine offerings, it would say in no recent years have shippers' early offers done the market, and the rule is not to sell the crop until after the harvest and therefore commitments of new crop are small, which discourages short selling." What is more, he says, "the Argentine are still moderate and much what must of necessity be purchased to supply winter requirements."

December showed greater steadiness yesterday at Chicago than some other months owing to the buying by big in-bushers. It was said that the buying cash wheat rather than selling May in Minneapolis. This for a time had a steadying effect in Chicago.

Still prices ended there at the lowest of the day. The market declined in spite of the fact that Liverpool advanced 1/4 to 1/2. The demand in the West was light. The commission houses as a rule were sellers. Some of the Chicago longs let go. The forecast was for fair weather. New corn was offered rather freely for forward sale. The Government report to-day expected substantially to concur with the increased private estimates of late. Also the quality is believed to be turning out good.

Cash corn was reported in good demand at Chicago for forward sale. The receipts of old and new were 147 cars and 19 were expected to-day. Fifty cars of new corn were on the sample market. (Glucose people bought 100,000 bushels of No. 2 old in store at 33 1/2. Many, as already noted, are selling at 35 1/2 for a bushel for storage report to-day and the final prices were practically the lowest of the day.)

Oats declined on moderate trading in futures. As usual they sympathized to a certain extent with the wheat. Still it is well to bear in mind that oats are being sold to the pressure noticeable in other cereals. Prices declined but little, however, on futures and cash prices actually advanced 1/4, with an active business. December wheat, cash and shipping people bought and sold 425 to-day. Chicago received 509 cars and expects 425 to-day.

Wheat on the spot was strong. Closing prices: No. 1 hard winter, 1.00; No. 2 hard winter, 97 1/2; No. 1 northern Manitoba, 99c. Sales were 80,000 bushels for export. Corn was steady: No. 2 white, nominal. Oats were firm; standard, 39c; No. 2 white, nominal. Rye—Quoted No. 1, 80c; No. 2, 78c. Barley—Quoted No. 1, 72c; No. 2, 70c. Feeding, 45 1/2; No. 1, 58c; No. 2, 56c. Prices were as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

	Open	High	Low	Close	Prev.
Dec.	11.50	11.60	11.45	11.55	11.50
Jan.	11.40	11.50	11.35	11.45	11.40
Feb.	11.30	11.40	11.25	11.35	11.30
Mar.	11.20	11.30	11.15	11.25	11.20
Apr.	11.10	11.20	11.05	11.15	11.10
May	11.00	11.10	10.95	11.05	11.00

Estimated sales, 350,000 bales. Prices as follows:

European buyers may cause a further advance in prices, which of course would insure to the benefit of the mining and selling interests in the United States. Today the Copper Refining Association will hold its monthly meeting for the compilation of statistics covering operations at refineries during the month of October. An increase in surplus stocks as of November 1 over the first of the preceding month was announced. The association's testimony given by George R. Bunker, treasurer and manager of the Old National Sugar Refining Company, contradicted the claims made by many of the witnesses called thus far to the effect that the elimination of competition lowered the price of sugar.

After much heckling Mr. Bunker admitted that after his company had been consolidated with the Doehner and Mollenhauer companies and the Amalgamated concern absorbed by the trust, sugar went up instead of down.

The old Catholic cemetery in Eleventh and Twelfth streets, near First avenue, being sold to the trustees of the city, has finally found a buyer and will be put up into building plots. The property was owned by St. Patrick's Cathedral and was sold by Bryan L. Kennedy and James S. Seagrave to Frank C. Schilt, who is acting in the matter for the real buyer, a client of Bowers & Sands.

The price paid for the plot, which contains thirty-three lots, was \$357,000, which is about \$10,000 a lot. The trustees as an Italian contractor was after the property. He had agreed to pay about \$14,000 a lot for the land and was to erect on the former cemetery, now used as a playground, several big tenements. When the Italian heard that 5,000 corpses had been buried in the plot he was going to buy he lost his enthusiasm. He gave many flimsy excuses for not wanting to take the plot after he had shown such interest before. The deal was well advanced before the builder had heard that the property for many years in the early part of the last century was a Catholic burying ground. He investigated the story and found it was true. Knowing the deep rooted superstition of his countrymen he knew that the operation would be a failure; no inducement could get them to live on ground that was once a burying field.

Charles J. McKenna, who was negotiating the deal, tried to impress on the Italian that the bodies had been removed to Cavalry Cemetery in 1909, but it made no difference. "The bodies is gone; that's all right," said the Italian, "but the ghosts are there."

The cemetery was opened in 1817, and continued as a burying ground up to 1851. In that time 5,000 persons had been buried there. Among them were the following: John J. Burroughs, once Mayor of New Amsterdam; Countess de Balducci, Santo Domingo; and Capt. John McMahon of the Eighteenth Company of the Montgomery Guard. The trustees of St. Patrick's Cathedral bought the plot to augment the cemetery that surrounds the cathedral down in Mott street. The city was growing and more burying space was needed. For the plot, which fronts 350 feet on both Eleventh and Twelfth streets and is 206 feet deep, the church men paid \$55,000.

The property begins 100 feet from First avenue and runs over to within 163 feet of Avenue A. When the cathedral was moved to Fifth avenue and Fifth street the property was placed in the real estate market for sale. In 1909 the bodies buried there were transferred to Queens and then the property was leased to the National Play Ground Association for a playground. Several attempts in the past have been made to prevent the sale of the property. In 1853 suit was brought restraining its sale. The sale to Mr. Schilt was sanctioned by Supreme Court Justice Newburger, so no opposition is expected at this time to its passing to the trustees for flat house sites.

SALE NEAR LOMB & TAYLOR'S. Sarah F. V. Blakeman has sold 58 West Thirty-eighth street, a four story and basement building, to the City of New York, for \$20,000. The plans for the building recently erected by Michael Coleman at 48 to 56 West Thirty-eighth street, the property of the City of New York, is in the same block in which are located the fourteen dwellings which were purchased by a syndicate composed of William H. Wheeler, Elsie B. Spring and Burton S. Castle immediately after the announcement of the leasing of the Burton property by Lord & Taylor.

OTHER MANHATTAN SALES. EAST 102D STREET.—Bryan L. Kennedy has sold the five story tenement with stores, on lot 25X101, at 213 East 102d street, for the Rev. Leighton Williams to Dr. Charles Miller. The property was to have been offered at auction next Monday by Mr. Kennedy.

WEST 3RD STREET.—G. Tuoti & Co. have sold to Anthony Grieco of Pennsylvania 100 West Third street, southwesterly corner of Sullivan street, a seven story tenement on lot 25X95.

SALES IN THE BRONX. PROSPECT AVENUE.—Solomon Silverman has sold to the Gorham Realty Company 508 Prospect avenue, a five story flat, on plot 75X150, between Fox and Beek streets.

EAST 22ND STREET.—John Fico has sold to Edward Schnettlin and Mrs. Carrie De Salvo 818 East 22nd street, a two family house, on lot 25X100.

SALES OF BROOKLYN HOUSES. Peter P. Sherry has sold for John Weber the five story flat with stores at 254 Reid avenue to Dr. Charles Lanckoro. He purchased the adjoining property at 256 Reid avenue last week through the same broker.

Frank A. Seaver has sold for S. Heuchler the three story flat with stores at the southwest corner of Fort Hamilton avenue and Seventeenth street to an investor. Henry Plerson & Co. have sold for George McKay the dwelling at 105 Sterling place to L. D. Porter.

STATEN ISLAND FLOT SALE. William F. Banks has sold for William Knauth a plot 125X100 on Castleton avenue, Arroyo Park, Staten Island, to Augustus Poppe.

THE WELSHES ESTATE gave title yesterday to James J. Carroll to the plot 100X110 at the northwest corner of Nagle avenue and Hawthorne street. It was reported a few weeks ago that the estate had sold the southwest corner, but the location of the property evidently was incorrectly stated.

WENDEL REITY TRANSFERRED. John G. Wendel yesterday transferred to Rebecca A. D. Wendel Swope in trust the block front on the west side of Broadway from Fifth to Fifty-first street, a plot 201 on Broadway by 163.1 feet on Fifth street and 33.11 on Fifty-first street. It is covered on the lower end by a three story garage and at the upper end by old frame and brick buildings. Mrs. Swope lives at Irvington. She also owns property on Central Park West, Gold street, Broadway and Sixth and Seventh avenues.

670,000 WEST SIDE APARTMENT. Schwartz & Gross, architects, have filed plans for the construction of a twelve story high class apartment house to cover the north side of the 10th street from Broadway to West End avenue. The property was formerly the site of the residence of the late Isidor Straus. It has frontages of 192.3 feet on the street, 109.5 feet on Broadway and 100.11 feet on the avenue. The facade will be of terra cotta, brick, limestone and granite. Harry Schiff is the owner of record. The architects have estimated the cost at \$750,000.

BIG APARTMENT FOR BROADWAY. Plans have been filed for the construction of a 12 story apartment elevator and apartment house on the southwest corner of Broadway and 17th street for Donald Robertson, owner of record. It will have a frontage of 103 feet on Broadway and 138.5 feet on the street. The facade will be of brick, terra cotta and granite trim. There will be accommodations for sixty-six families. Schwartz & Gross, the architects, have estimated the cost at \$200,000.

"MOVIES" IN SECOND AVE. MANSION. The old Kettels mansion at the northwest corner of Second avenue and Eighth street is to be made over into offices with a moving picture theatre. An estimated cost of \$20,000. The Samuel Augenblick Company is the lessee. B. V. Levitan is the architect.

CITY DWELLINGS RENTED. The Duross Company has leased to Idelle Southwick the four story brownstone front dwelling at 110 West Sixty-first street and the dwelling at 238 West Fourteenth street to James Reynolds. Leroy Convery has rented for a term of years for J. C. Cook to Mrs. F. C. Cleary the dwelling at 74 West Eighty-second street.

COMMERCIAL LEASES. The Duross Company has leased the store at 731 Washington street to John Thompson and to an out of town antique furniture shop the store at 206 West Fourteenth street.

TRUST RAISED SUGAR PRICES.

Government Suit Elicits Admission From George R. Bunker.

A vital point was scored by the prosecution at yesterday's hearing in the Government's Sherman lawsuit against the American Sugar Refining Company. Testimony given by George R. Bunker, treasurer and manager of the Old National Sugar Refining Company, contradicted the claims made by many of the witnesses called thus far to the effect that the elimination of competition lowered the price of sugar.